

# **EXHIBIT 18**

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE

OWENS CORNING, et al., . Case No. 04-CV-905  
Plaintiffs, .  
v. . 601 Market Street  
CREDIT SUISSE FIRST BOSTON, . Philadelphia, PA 19106  
et al., .

Defendants.. January 18, 2005

2:01 p.m.

TRANSCRIPT OF HEARING  
BEFORE HONORABLE JOHN P. FULLAM  
UNITED STATES BANKRUPTCY COURT JUDGE

APPEARANCES:

Special Counsel for  
the Debtors:

Debevoise & Plimpton, LLP  
By: ROGER E. PODESTA, ESQ.  
919 Third Avenue  
New York, New York 10022-3904

Skadden Arps  
By: D.J. BAKER, ESQ.  
Four Times Square  
New York, New York 10036

Skadden Arps  
By: MARK S. CHEHI, ESQ.  
DAVID R. HURST, ESQ.  
One Rodney Square  
P.O. Box 636  
Wilmington, Delaware 19899

Audio Operator:

Michael Baker

Proceedings recorded by electronic sound recording, transcript  
produced by transcription service.

---

DIANA DOMAN TRANSCRIBING  
P. O. Box 129  
Gibbsboro, NJ 08026  
Office: (856) 435-7172  
Fax.: (856) 435-7124  
E-Mail: [Dianadoman@comcast.net](mailto:Dianadoman@comcast.net)

APPEARANCES (CONTINUED):

Counsel for the Debtors:

Saul Ewing LLP  
By: HENRY ABRAMS, ESQ.  
CHARLES O. MONK, ESQ.  
100 South Charles Street  
Baltimore, Maryland 21202-2773

Saul Ewing LLP  
By: NORMAN L. PERNICK, ESQ.  
J. KATE STICKLES, ESQ.  
222 Delaware Avenue  
P.O. Box 1266  
Wilmington, Delaware 19899-1266

For the U.S. Trustee:

Office of the U.S. Trustee  
By: FRANK J. PERCH, III, ESQ.  
Federal Bldg., 2nd Floor  
844 King Street  
Wilmington, Delaware 19801

ACC Estimation Counsel:

DeHay & Elliston, LLP  
By: GARY D. ELLISTON, ESQ.  
901 Main Street, Suite 3500  
Dallas, Texas 75202-3736

DeHay & Elliston, LLP  
By: R. THOMAS RADCLIFFE, ESQ.  
36 S. Charles Street, Suite 1300  
Baltimore, Maryland 21201

For the Official Committee  
of Asbestos Claimants:

Caplin & Drysdale, Chartered  
By: ELIHU INSELBUCH, ESQ.  
399 Park Avenue  
New York, New York 10022-4614

Caplin & Drysdale, Chartered  
By: PETER VAN N. LOCKWOOD, ESQ.  
NATHAN FINCH, ESQ.  
RITA TOBIN, ESQ.  
One Thomas Circle, N.W.  
Washington, DC 20005-5802

Campbell & Levine, LLC  
By: MARK HURFORD, ESQ.  
MARLA ROSOFF ESKIN, ESQ.  
800 King Street, Suite 300  
Wilmington, Delaware 19801

APPEARANCES (Cont'd):

Legal Representative to  
Claimants:

The Law Office of James J. Future  
McMonagle

By: JAMES J. McMONAGLE, ESQ.  
24 Walnut Street  
Chagrin Falls, Ohio 44022

Counsel for Future  
Representative:

Kaye Scholer LLP  
By: MICHAEL J. CRAMES, ESQ.  
425 Park Avenue  
New York, New York 10022

Counsel for Future  
Representative:

Young Conaway Stargatt & Taylor,  
LLP  
By: JAMES L. PATTON, JR., ESQ.  
EDWIN J. HARRON, ESQ.  
SHARON M. ZEIG, ESQ.  
1000 West Street, 17th Floor  
Wilmington, Delaware 19899-0391

Counsel for Credit Suisse  
First Boston:

Landis Rath & Cobb LLP  
By: ADAM G. LANDIS, ESQ.  
RICHARD S. COBB, ESQ.  
REBECCA BUTCHER, ESQ.  
919 Market Street, Suite 600  
Wilmington, Delaware 19810

Counsel for Credit Suisse  
First Boston:

Kramer Levin Naftalis & Frankel  
LLP  
By: KENNETH H. ECKSTEIN, ESQ.  
ELLEN NADLER, ESQ.  
JEFFREY S. TRACHTMAN, ESQ.  
919 Third Avenue  
New York, New York 10022

Counsel for Credit Suisse  
First Boston:

Weil, Gotshal & Manges, LLP  
By: RICHARD A. ROTHMAN, ESQ.  
MARTIN J. BIENENSTOCK, ESQ.  
ADAM STROCHAK, ESQ.  
PETER M. FRIEDMAN, ESQ.  
767 Fifth Avenue  
New York, New York 10153 For

Counsel for Credit Suisse  
First Boston:

The Law Office of Ralph Miller  
By: RALPH MILLER, ESQ.  
100 Crescent Court, Suite 1300  
Dallas, Texas 75201-6980

APPEARANCES (Cont'd):

Counsel for Credit Suisse  
First Boston:

Weil Gotshal & Manges, LLP  
By: DAVID A. HICKERSON, ESQ.  
1501 K Street, Suite 100  
Washington, DC 20005

Counsel for Unsecured  
Creditors' Committee:

Davis Polk & Wardwell  
By: STEPHEN H. CASE, ESQ.  
450 Lexington Avenue  
New York, New York 10017

Counsel for the Unsecured  
Creditors' Committee:

Morris, Nichols, Arsht & Tunnell  
By: ERIC D. SCHWARTZ, ESQ.  
1201 N. Market Street  
P.O. Box 1347  
Wilmington, Delaware 19899-1347

Counsel for the Bondholders/  
Trade Creditors:

Anderson Kill & Olick, P.C.  
By: J. ANDREW RAHL, JR., ESQ.  
1251 Avenue of the Americas  
New York, New York 10020

Special Counsel for the  
Bondholders/Trade Creditors:

Monzack and Monaco, PA  
By: FRANCIS A. MONACO, JR., ESQ.  
400 Commerce Center  
1201 Orange Street  
Wilmington, Delaware 19899

Counsel for Bondholders:

Strook & Strook & Lavan  
By: LEWIS KRUGER, ESQ.  
KENNETH PASQUALE, ESQ.  
1809 Maiden Lane  
New York, New York 10038-4982

Counsel for Bondholders:

Duane Morris LLP  
By: CHRISTOPHER M. WINTER, ESQ.  
RICHARD RILEY, ESQ.  
1100 N. Market Street  
Suite 1200  
Wilmington, Delaware 19801

Counsel for Century  
Indemnity:

White & Williams, LLP  
By: LINDA M. CARMICHAEL, ESQ.  
824 N. Market St., Suite 902  
Wilmington, Delaware 19899-0709

APPEARANCES (Cont'd):

Counsel for Century  
Indemnity:

O'Melveny & Myers, LLP  
By: TANCRED V. SCHIAVONI, ESQ.  
GERALD A. STEIN, ESQ.  
ROBERT WINTER, ESQ.  
Time Square Tower  
7 Times Square  
New York, New York 10036

Counsel for Kensington  
International Ltd.,  
Springfield Associates LLC  
& Angelo Gordon & Co. L.P.:

Stutman, Treister & Glatt  
By: ISAAC M. PACHULSKI, ESQ.  
K. JOHN SHAFER, ESQ.  
1901 Avenue of the Stars  
12th Flor  
Los Angeles, California 90067

Counsel for Kensington  
International Ltd.,  
Springfield Associates LLC  
& Angelo Gordon & Co. L.P.:

Potter, Anderson & Corroon LLP  
By: DAVID J. BALDWIN, ESQ.  
LAURIE SELBER SILVERSTEIN,  
ESQ.  
Hercules Plaza  
1313 N. Market Street  
Wilmington, Delaware 19899-0951

I N D E X

<u>Witnesses</u>	<u>Direct</u>	<u>Cross</u>	<u>Redirect</u>	<u>Recross</u>
------------------	---------------	--------------	-----------------	----------------

FOR THE PLAN PROPONENTS:

Dr. Francine Rabinovitz

By Mr. Miller	7
---------------	---

By Ms. Parver	38
---------------	----

FOR THE BANK GROUP:

Dr. Hans Weill

By Mr. Rothman	44
----------------	----

By Mr. Finch	100
--------------	-----

By Mr. Podesta	122
----------------	-----

EXHIBITS:

	<u>Marked</u>	<u>Admitted</u>
--	---------------	-----------------

CSFB-131	Report of Dr. Hans Weill	44	45
CSFB-133	Supplemental Report of Dr. Hans Weill	45	45
CSFB-138	Article Co-Authored by Dr. Weill	57	99
CSFB-218	Proposed Trust Distribution Proposal	7	8
CSFB-286	Excerpt from NIOSH Report	51	99
CSFB-287	NIOSH Study by Dr. Hankinson	69	70
CSFB-288	Article by Henry Glindmeyer, et al.	68	70
CSFB-217	Paper		99

Rabinovitz - Redirect (Par)

41

1 Was the Celetex case the first time that you ever served as an  
2 expert for a future claims representative?

3 A Yes.

4 Q And I think that the opinion that Mr. Miller had in his  
5 book of exhibits, the Celetex opinion said it was 1996. But is  
6 it fair to say you were hired a few years before that opinion?

7 A Yes.

8 Q So, that's when -- that's the first time you ever  
9 represented a -- served as an estimation expert for a future  
10 claims representative.

11 A Yes.

12 Q Correct? And you testified on direct that you also  
13 performed estimation services for lots and lots of  
14 corporations, defendant corporations, debtors, etcetera. And  
15 you testified how --

16 THE COURT: Is it your theory that lawyers get up and  
17 tell the witness what they testified to and that solves the  
18 problem?

19 MS. PARVER: No. Your Honor --

20 THE COURT: Do you have a question? Let's hear it.

21 MS. PARVER: I'm sorry.

22 THE COURT: So am I. Let's try a question.

23 MS. PARVER: Okay.

24 BY MS. PARVER:

25 Q You represented -- you've been -- you were retained by the



Dr. Weill - Cross (FIN)

111

1 A I do.

2 Q And, you have no reason to dispute that; do you, sir?

3 A The only -- no, I don't dispute that. And, it's not  
4 counter-intuitive, actually. The only proviso that I would  
5 make is that, in fact, the information that we have about the  
6 prevalence on the incidents of pleural plagues in the United  
7 States is very limited. And, it's very difficult to know --  
8 you know, the quality of the information is poor and it's very  
9 difficult to know what, in fact, is happening to pleural plague  
10 prevalence in the country. There are some data that are  
11 obviously being cited here that show this, and that's fine. I  
12 have no, you know, reason to dispute it. I'm just saying, it  
13 is limited information.

14 Q And, if it's 2.3 percent of U.S. males, millions of men  
15 could be walking around with pleural plagues; correct?

16 A That's right.

17 Q Turning to page 15 of the same exhibit, 1640015, the  
18 authors of the American Thoracic Society official statement,  
19 looking at the first column, the last full paragraph on the  
20 page. They state, "Therefore, the presence pleural plagues  
21 should be interpreted as a marker for elevated risk of  
22 malignancy, which may be higher than occupational history alone  
23 might suggest." Did I read that correctly?

24 THE COURT: You did.

25 Q I take it you disagree with that, Dr. Weill?

Dr. Weill - Cross (FIN)

112

1 A I disagree that there has been an established relationship  
2 between the presence of pleural plaques and elevated risk of  
3 malignancy due to asbestos. If you're using the asbestos  
4 related -- the plaques as a way of dividing the country, say,  
5 into those who have had asbestos and those who have not, that,  
6 in fact, is a very different proposition. Then I would think,  
7 yeah, those who had exposure to asbestos were more likely to  
8 develop some of these related diseases. But if you're using it  
9 to say that somebody who worked, who has a plaque, that that  
10 individual has an increased risk because of that plaque, that  
11 is a whole other story and that has not been proven.

12 THE COURT: You lost me on that one.

13 DR. WEILL: Okay.

14 THE COURT: If we're talking about people who have  
15 the requisite exposure to asbestos products, --

16 DR. WEILL: Yes. Yes.

17 THE COURT: -- 25 years or whatever it is, do those  
18 who have plaques, are they more likely to develop malignancy?

19 DR. WEILL: Then exposed people who do not have  
20 plaques?

21 THE COURT: Right.

22 DR. WEILL: No, sir. I don't think that's been  
23 shown.

24 THE COURT: Well, that's what this just said; isn't  
25 it?

Dr. Weill - Cross (FIN)

113

1 DR. WEILL: Well, no, not necessarily. One of the  
2 problems is that this --

3 THE COURT: It says, "The presence of plagues is  
4 associated with a greater risk of mesothelioma and lung cancer  
5 compared to the subject of comparable history to asbestos  
6 exposure who do not have plagues."

7 DR. WEILL: Well, okay. Then I don't agree with  
8 that.

9 THE COURT: You don't agree.

10 DR. WEILL: The way it is said. As I said, if you're  
11 using the plagues to indicate that someone had an occupational  
12 exposure, that's quite a different thing then saying that  
13 people who are in an industrial setting with exposure, if they  
14 have a plague it's a risk factor for malignancy.

15 THE COURT: Well, that's what this does say.

16 DR. WEILL: And, we, in fact, did not find that in  
17 the study that we talked about earlier.

18 THE COURT: But these people did, apparently.

19 DR. WEILL: Well, they claim to have.

20 BY MR. FINCH:

21 Q This 12 doctors who -- these 12 doctors who signed onto  
22 the 2004 ATS statement did; correct, Dr. Weill?

23 A Well, they've signed onto it.

24 THE COURT: That's what it says. He doesn't agree  
25 with it. Okay.

Dr. Weill - Cross (FIN)

114

1 BY MR. FINCH:

2 Q Just below that, the 2004 ATS statement states, "That  
3 although pleural plaques have long been considered  
4 inconsequential markers of asbestos exposure, studies of large  
5 cohorts have shown a significant reduction in lung function  
6 attributable to the plaques, averaging about five percent of  
7 forced vital capacity even when interstitial fibrosis  
8 (asbestosis) is absent radiographically." Is that correct?

9 THE COURT: That's what it says. You mean does he  
10 agree with it?

11 Q Do you agree with that, sir?

12 A I do agree that pleural thickening can, at times, impair  
13 lung function. I've said that on several occasions.

14 Q Now, Mr. Rothman pointed you to two documents that the  
15 Plan Proponents --

16 THE COURT: Just ask him your own question. We don't  
17 need the history.

18 BY MR. FINCH:

19 Q Sure. Would you turn in your book to Plan Proponent's  
20 Exhibit 160, sir?

21 A Is that your -- is this this book?

22 Q My book. The book I gave you.

23 A All right. What's the number?

24 Q It's 160. It's already in evidence, Your Honor.

25 THE COURT: Scandinavian Journal of Work Environment